



SONAL

MERCANTILE LIMITED

Registered Office: 372, Vardhman Plaza, III
Floor, Sector-3, Rohini, New Delhi-110085
CIN: L51221DL1985PLC022433
E-mail Id: sonalmercantile@yahoo.in
Website: www.sonalmercantile.in
Contact No. 011-49091417

NOTICE

NOTICE is hereby given that the **Extraordinary General Meeting (EGM)** of the members of the Company will be held on **Friday, March 15, 2019 at 09:00 A.M.** at the Registered Office of the Company at **372, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi-110085** to transact the following business:

Special Business:

1. **Regularization of Additional Director, Mr. Rajan Goyal as Director (Non-Executive) on the Board of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, the consent of the members of the Company be and is hereby accorded to the Company to regularize Mr. Rajan Goyal (DIN:02600825) who was appointed as an Additional Director (Non-Executive) by the Board of Directors in their meeting held on November 23, 2018, in terms of Section 161 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations) including any statutory modifications or re-enactment(s) thereof as Director of the Company."

2. **Regularization of Additional Independent Director, Ms. Tanisha Bhagat as Non-Executive, Independent Director on the Board of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, the consent of the members of the Company be and is hereby accorded to the Company to regularize the appointment of Ms. Tanisha Bhagat (DIN:08286425), who was appointed as an Additional Director (Independent) by the Board of Directors in their meeting held on November 23, 2018, in terms of Section 161, 149(6), 152 and Schedule IV of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations) including any statutory modifications or re-enactment(s) thereof as an Independent Director of the Company, not liable to retire by rotation and who will hold office for a period of five years with effect from November 23, 2018 up to November 22, 2023 as approved by the Board of Directors."

3. **Ratification of Appointment of Mr. Vikram Goyal as Whole Time Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and applicable clauses of the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee, the consent of the members of the company be and is hereby accorded to appoint/designate Mr. Vikram Goyal on the Board of Company, as Whole Time Director for a period of five years commencing from November 23, 2018 to November 22, 2023 as approved by the Board of Directors, on the terms and conditions which are given as follows:

Base Pay: Annual base salary of Rs. 6 Lakh p.a. to be paid periodically in accordance with company's normal payroll practices.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Whole Time Director shall be paid the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT, the Board be and is hereby authorized Mr. Rohit Saraogi (Chief Financial Officer) to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



4. **Approve the borrowing limit under Section 180(1)(c) of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board') and/or any Committee of Directors thereof, to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 500.00 Crores (Rupees Five Hundred Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to a Committee constituted/to be constituted by the Board and/or any Member of such Committee/Board and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

**By Order of the Board of Directors
For Sonal Mercantile Limited**



Vikram Goyal
Director
DIN:00381115

**Date: 14-02-2019
Place: New Delhi**

NOTES:

- A. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business Item No. 1, 2, 3 and 4 to be transacted at the Meeting is annexed hereto.
- B. **APPOINTMENT OF PROXY:** A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The Proxy Form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the meeting. Proxy form is enclosed with the Notice of EGM. Proxy forms submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. Pursuant to Section 105 of the Companies Act, 2013 ("the Act"), a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the EGM and ending with the conclusion of the EGM, provided that not less than 3 days of notice in writing is to be given to the Company.
- In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
- C. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the Meeting.
- D. Corporate Members: Pursuant to Section 113 of the Companies Act, 2013, the Corporate Members intending to send their authorized representatives are requested to send a duly Certified Copy of the Board Resolution authorizing the representatives to attend and vote at the Extraordinary General Meeting.
- E. Members are requested to notify any change in their address immediately to the share transfer Agent of the Company- M/s Skyline Financial Services Private Limited, ("Skyline") D-153A, Okhla Industrial Area, Phase-I, New Delhi- 110020. If shares are held in electronic form, intimate any change in their addresses/bank details to the concerned Depository Participant.
- F. Book Closure: The Register of Members and Share Transfer Books of the Company will remain close from Friday, March 08, 2019 to Friday, March 15, 2019 (both days inclusive).
- G. Cut Off Date:
- This Notice is being sent to all the members whose name appears as on **Friday, February 08, 2019** in the register of members or beneficial owners as received from Skyline.
 - A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **Friday, March 08, 2019 (the "Cut-Off Date")** only shall be entitled to vote through Remote E-voting and at the EGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.
- H. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Skyline.
- I. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company's Registrar and Share Transfer Agent for consolidation into a single folio.
- J. **Inspection of Documents:** Documents referred to in the Extraordinary General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. to 01:00 P.M. up to the Date of EGM.
- K. Additional Information of Directors proposed for regularization and ratification at the ensuing EGM, as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the SS-2, is annexed to the Notice.

L. Communication to Members

- a) Members may also note that the **Notice of Extraordinary General Meeting (EGM)** will be available on the Company's website, www.sonalmercantile.in. The Physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: sonalmercantile@yahoo.in.
- b) For convenience of the members and proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip, which is enclosed with this Notice of EGM. Members are requested to sign at the place provided on the Attendance Slip along with a valid identity proof such as the PAN Card, Passport, Aadhaar Card, Driving License etc. and hand it over at the registration counter at the venue.
- c) Only bonafide members of the Company whose name appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members for attending the meeting.

M. Important Communication to Members: The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company.

N. VOTING BY MEMBERS

The voting for the agenda items as mentioned in the Notice shall be done in the following manner:

VOTING THROUGH ELECTRONIC MEANS AND PROCEDURE THEREOF

- a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- b) The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- c) The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- d) **Instructions for e-voting:** A separate sheet containing the complete details of the instructions for e- voting is being sent to all the shareholders along with the Notice of Extraordinary General Meeting (EGM) to enable them to cast their votes through e-voting.
- e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- f) The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the below instructions to cast their vote through e-voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer121317@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atevoting@nsdl.co.in

Other Instructions:

- i. The e-voting period commences on **Tuesday, March 12, 2019 (10:00 A.M.)** and ends on **Thursday, March 14, 2019 (05:00 P.M.)**. During this period, Members holding shares either in dematerialized form, as on **Friday, March 08, 2019, i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the EGM through electronic voting system or poll paper.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- iv. The facility for voting, either through tab based e-Voting system or ballot paper shall also be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting, may exercise their right to vote at the EGM.
- v. A member may participate in the EGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- vi. A Member can vote either by remote e-voting or at the EGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the EGM shall be considered invalid.

- vii. Ms. Ankita Jain, Practicing Company Secretary (Membership No. ACS 33141/COP 17923) has been appointed as the Scrutinizer to scrutinize the voting at the EGM and remote e-voting process in a fair and transparent manner.
- viii. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- ix. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.sonalmercantile.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 1

The Board of Directors of the Company had appointed **Mr. Rajan Goyal** as an Additional Director of the Company with effect from *November 23, 2018*. In terms of Section 161 of Companies Act, 2013, Mr. Rajan Goyal will hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Since this Extraordinary General Meeting is being convened by the Board to get member's approval on certain matter as enumerated in the Notice of Extraordinary General Meeting, therefore, the Board considered it appropriate to recommend/propose to the members of the Company the regularization of Mr. Rajan Goyal as Director of the Company.

In the opinion of the Board, Mr. Rajan Goyal fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for appointing him as Director of the Company. A brief profile of Mr. Rajan Goyal, including nature of his expertise, is annexed with this notice.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Rajan Goyal, is concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item no. 1 for approval of the Members of the Company.

Item No. 2

The Board of Directors of the Company had appointed **Ms. Tanisha Bhagat** as an Additional Director of the Company with effect from *November 23, 2018*. In terms of Section 161 of Companies Act, 2013, Ms. Tanisha Bhagat will hold office up to the date of the forthcoming annual general meeting or the last date, on which the annual general meeting should have been held, whichever is earlier.

A brief profile of Ms. Tanisha Bhagat, including nature of her expertise, is annexed with this Notice. The Company has received a declaration of independence from Ms. Tanisha Bhagat.

In the opinion of the Board, Ms. Tanisha Bhagat fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.sonalmercantile.in

None of the Directors or Key Managerial Personnel and their relatives, except Ms. Tanisha Bhagat, is concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item no. 2 for approval of the Members of the Company.

Item No. 3

The Board of Directors of the Company had appointed **Mr. Vikram Goyal** as an Additional Director and designated him as Whole Time Director of the Company with effect from *November 23, 2018*. The Board of Directors proposed the ratification of his appointment as Whole Time Director to the members of the Company.

The Company has received from Mr. Vikram Goyal

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution.
2. Period of appointment: Five years beginning from November 23, 2018 and ending on November 22, 2023.
3. Mr. Vikram Goyal shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the appointment of Mr. Vikram Goyal as the Whole-time Director for a period of five years.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vikram Goyal, is concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Special Resolution set out at Item no. 3 for approval of the Members of the Company.

Item No. 4

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 500.00 Crores (Rupees Five Hundred Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

The Board commends the Special Resolution set out at Item no. 4 for approval of the Members of the Company.

**By Order of the Board of Directors
For Sonal Mercantile Limited**



Vikram Goyal
Director
DIN: 00381115

Date: 14-02-2019
Place: New Delhi

ANNEXURE TO THE NOTICE

**Profile of Director seeking Re-Appointment/Regularization at the forthcoming
Extraordinary General Meeting**
*(in pursuance of Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)*

A. Name of Director : Rajan Goyal

| Particulars | Description |
|---|---|
| Name of Director | Mr. Rajan Goyal |
| DIN | 02600825 |
| Date of Birth | 41 Years |
| Age | October 07, 1976 |
| Category of the Director | Director (Non-Executive) |
| Educational Qualifications | Bachelor of Commerce, Delhi University |
| Experience | More than 20 years in construction business. |
| Expertise in specific functional areas | He has good experience in Marketing and Research, good communication skill, interpersonal skills and sound business knowledge etc. |
| Date of Appointment on the Board | November 23, 2018 |
| Remuneration last drawn | Nil |
| Remuneration proposed to be given | Nil |
| Number of shares held in the Company as on February 14, 2019. | Nil |
| List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | Nil |
| Chairmanship / Membership of Committees Audit and Stakeholders' Relationship Committees across Public Companies including Sonal Mercantile Limited | Membership in Two Committees i.e. in Audit & Stakeholders Relationship Committee of Sonal Mercantile Limited (As on February 14, 2019) |
| Relationship between Directors inter se | Brother of Mr. Vikram Goyal |

B. Name of Director: TanishaBhagat

| Particulars | Description |
|---|--|
| Name of Director | Ms. TanishaBhagat |
| DIN | 08286425 |
| Date of Birth | August 29, 1993 |
| Age | 25 Years |
| Category of the Director | Independent Director (Non-Executive) |
| Educational Qualifications | Bachelor of Commerce (H), Delhi University |
| Experience | Nil |
| Expertise in specific functional areas | Ms. TanishaBhagat has good communication skills, interpersonal skills, sound business knowledge |
| Date of Appointment on the Board | November 23, 2018 |
| Terms and conditions of appointment | <ul style="list-style-type: none">Pursuant to Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, her candidature is proposed to be regularized as Director (Independent) in the ensuing General Meeting.Her tenure will be for Five Years and not liable to retire by rotation. |
| Remuneration last drawn | Nil |

| | |
|---|---|
| Remuneration proposed to be given | Nil |
| Number of shares held in the Company as on February 14, 2019 | Nil |
| List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | Nil |
| Chairmanship / Membership of Committees Audit and Stakeholders' Relationship Committees across Public Companies including Sonal Mercantile Limited | Membership in Two Committees i.e. in Audit & Stakeholders Relationship Committee of Sonal Mercantile Limited (As on February 14, 2019) |
| Relationship between Directors inter se | No |

C. Name of Director : Vikram Goyal

| Particulars | Description |
|---|--|
| Name of Director | Mr. Vikram Goyal |
| DIN | 00381115 |
| Date of Birth | April 02, 1974 |
| Age | 44 Years |
| Category of the Director | Whole Time Director |
| Educational Qualifications | Bachelor of Commerce, Delhi University |
| Experience | More than 20 Years in Construction Business |
| Expertise in specific functional areas | Operation Manager and effective leader, assertive and enthusiastic with extensive knowledge of process optimization. |
| Date of Appointment on the Board | November 23, 2018. |
| Terms and conditions of appointment | <ul style="list-style-type: none"> Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Mr. Vikram Goyal proposed to be appointed, as Whole Time Director. His tenure will be for Five Years. Remuneration will be as per Resolution in the Notice. |
| Remuneration last drawn | Nil |
| Remuneration proposed to be given | Rs. 6 lakh p.a. |
| Number of shares held in the Company as on February 14, 2019. | Nil |
| List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | Nil |
| Chairmanship / Membership of Committees Audit and Stakeholders' Relationship Committees across Public Companies including Sonal Mercantile Limited | Nil |
| Relationship between Directors inter se | Brother of Mr. Rajan Goyal |

SONAL MERCANTILE LIMITED

CIN: L51221DL1985PLC022433

Regd. Office: 372, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi-110085

E mail- sonalmercantile@yahoo.in; Website: www.sonalmercantile.in; Tel: 011-49091417

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
joint shareholders may obtain Additional Slip at the venue of the Meeting

DP Id* _____ Folio No. _____
Client Id* _____ No. of Share _____
Name and Address of the Member _____
Name and Address the of Proxy _____

I hereby record my presence at the **Extraordinary General Meeting** of the members of the Company held on **Friday, March 15, 2019 at 09:00 A.M.** at **372, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi-110085**.

Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form. Signature of Shareholder / Proxy

-----TEAR HERE-----

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FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered Address:

E-mail id:

Folio No./ Client ID NO*: DP ID NO*:

I/We, being the member(s) holding Shares of the above named company, hereby appoint:

1. Name: E mail ID:

Address:

..... Signature: or failing him

2. Name: E mail ID:

Address:

..... Signature: or failing him

3. Name: E mail ID:

Address:

..... Signature: or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extraordinary General Meeting** of the members of the Company to be held on **Friday, March 15, 2019 at 09:00 A.M.** at **372, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi-110085** and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolutions |
|-------------------------|--|
| SPECIAL BUSINESS | |
| 1. | Regularization of Mr. Rajan Goyal as Director (Non-Executive) of the Company |
| 2. | Regularization of Ms. Tanisha Bhagat as Director (Non-Executive, Independent) of the Company |
| 3. | Ratification of Appointment of Mr. Vikram Goyal as Whole Time Director of the Company |
| 4. | Approve the borrowing limit under Section 180(1)(c) of the Companies Act, 2013 |

Signed this.....day of.....2019

Signature of Shareholder.....

Affix
Revenue
Stamp

Signature of Shareholder.....Signature of Proxy Holder.....

* Applicable for investors holding shares in electronic form.

NOTES:

- This Form in order to be effective should be duly completed and deposited at the Registered office of the Company at 372, Vardhman Plaza, III Floor, Sector-3, Rohini, New Delhi-110085 not less than 48 hours before the Commencement of the Meeting.
- Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.

EGM VENUE ROUTE MAP

